2024

 SEC expected release of new conflict of interest rules for use of Al by Broker-Dealers and Investment Advisers

Oct 2024

- FSB to release report on the financial stability implications of tokenisation
- Basel Committee to <u>publish</u> report on bank and supervisory implications of the ongoing digitalisation of finance (inc. AI/ML, big data, governance structures) by end-2024
- ISO/TC 307 to continue development of International Standards on blockchain and DLT to support innovation, governance and development
- Bank of England & FCA Digital Securities Sandbox to have first entrants.

Nov 2024

 FSB to <u>release</u> report on the financial stability implications of Artificial Intelligence



FinTech regulatory roadmap

2025

- EU to apply Regulation (EU) 2022/2554 Digital Operational Resilience Act and Amend Directive from 17 Jan 2025
- EC to <u>finish</u> European
 Digital Identity Regulation project

By 2025

 Swiss FDF/SIF, if necessary, to <u>initiate</u> adjustment of legal and supervisory framework for DLT use in financial sector Global

EU

Natio nal

2024 > 2025

Q3 2024

 ESMA to consult on MiCA guidelines and technical standards as well as DORA RTS, second batch of ITS and Feasibility study.

2024

- EBA to <u>develop</u> oversight and supervisory capacity for DORA & MiCA
- ESAs to <u>deliver</u> DORA-related policy mandates in January and July 2024
- ESMA to <u>conclude</u> work on technical standards and guidelines for DORA & MiCA
- EC to monitor implementation of BCBS prudential treatment of cryptoasset exposures and, if appropriate, adopt a legislative proposal by 31 December 2024 to transpose standards into Union law.

2024-2026

 EIOPA to <u>implement</u> DORA, the AI Act & ESAP and focus on policy work

2024

- APRA to <u>consult</u> on the prudential treatment for crypto-assets
- FCA to <u>assist</u> in delivering a proportionate market abuse regime for cryptoassets.
- ECB is <u>establishing</u> new workstreams to develop the digital euro rulebook.
- OJK launched its 2024-2028 roadmap that aims to develop and strengthen digital financial assets and more.

2025

- Basel Committee GHOS agreed implementation of prudential treatment of banks' cryptoassets by 1 Jan
- FSB, with SSBs*, to review implementation of recommendations for the regulation, supervision, and oversight of crypto-asset activities and markets by end-2025

2025

- EU AI Act Chapter I and Chapter II (prohibitions on unacceptable risk AI) will apply.
- EU AI Act Codes of practice apply
- EU Al Act Chapter III Section 4
 (notifying authorities), Chapter V
 (general purpose Al models), Chapter
 VII (governance), Chapter XII
 (confidentiality and penalties) and
 Article 78 (confidentiality) will apply.

By 2026

- **EU** AI ACT, majority of rules apply
- **ESMA** to report <u>assessment</u> of DLT Pilot regime to EC.

2026

 EC to <u>decide</u> whether to amend, extend, make permanent, or terminate DLT Pilot Regime

From 2026

 European regulations and directives to enter into scope of ESAP between 2026 and 2030

Nov-2026

• **ECB** to <u>conclude</u> digital euro preparation phase

2027

2027

 EU FiDA framework expected to come into force

Notes

*SSB: standard-setting bodies

See also: European Commission Digital Finance Package

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